

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** Reliance Brands Ltd (RBL) and Plastic Legno SPA have entered a joint venture pact through which RBL will acquire a 40% stake in the European company's toy manufacturing business in India.
- **YES Bank:** Yes Bank Ltd has chosen JC Flowers Asset Reconstruction Co. as its joint venture partner to offload Rs.49,000 crore of bad loans as the private lender seeks to clean up its books and raise capital to fund credit growth.
- **Vedanta Ltd:** Billionaire Anil Agarwal-owned company informed exchanges that the company's board meeting is scheduled to be held on June 4 with respect to its proposed fundraising of Rs 4,100 crore in one or more tranches via non-convertible debentures.
- **Delta Corp Ltd:** The gaming and hospitality company's subsidiary Delta Pleasure Cruise Company has commenced management of operations of its fifth casino in Goa at the hotel "The Zuri White Sands Goa, Resort and Casino", situated at Pedda Varca Salcete, Goa.
- **Bata India:** Bata (BN) B.V., The Netherlands, says the sale of its 2.8% stake in Bata India is part of an internal restructuring and that it still holds 50.1% in the Indian subsidiary.
- **Hero MotoCorp:** Sales rose 169% year-on-year to 4,86,704 units in May 2022. India's largest two-wheeler maker has deferred the launch of its first electric scooter from July to the festive season due to supply chain constraints.
- **Balaji Amines:** The company has approved fundraising by subsidiary Balaji Speciality Chemicals via an initial public offering comprising a fresh issue of Rs 250 crore and/or an offer for sale "by certain existing and eligible shareholders".
- **NHPC:** State-run NHPC Ltd aims to securitize Rs.2,000 crore revenue in the current fiscal, said its chairman and managing director, Abhay Kumar Singh. This is part of the securitization model the company has adopted in line with the Centre's national monetisation pipeline (NMP). India's largest power generation firm has appointed SBI Capital Markets Ltd for this exercise.
- **Welspun:** The company's Saudi Arabia's arm East Pipes has signed a contract with Saline Water Conversion Corp. worth Rs 1,013.24 crore to supply and deliver steel pipes for a water transmission project
- **Religare Enterprises:** Lenders to wholly owned subsidiary Religare Finvest have agreed to consider a one-time settlement plan as part of the company's revival plan.
- **Ashoka Buildcon:** Ashoka Highways (Bhandara) has received Rs 97.37 crore -- inclusive of interest -- towards full and final settlement against claims and various other disputes under the concession agreement.
- **Mold-Tek Packaging Ltd:** Ashish R Kacholia & PAC's (Himalaya Finance and Investment Company) shareholding in the company reduced to 4.55 percent after they sold equity stake via open market transactions.
- **Astron Paper & Board Mill:** Search proceedings were carried out by the Income Tax Department under Section 132 of the Income Tax Act, 1961, at the head office of the company from May 26-29.
- **GST collections:** Goods and Services Tax (GST) collections fell to Rs 1.41 lakh crore in May, down 16 percent from April's all-time high of Rs 1.68 lakh crore, data released on June 1 by the finance ministry showed. On a year-on-year basis, GST collections in May were up 44 percent.
- **US 10-year Treasury yield:** A selloff in the US Treasury market resumed on Wednesday, pushing the 10-year bond yield to a two-week high back above the key 3 percent level. Analysts said expectations for higher interest rates continued to drive US bond yields higher, overshadowing any fallout from the US exit from the Iran nuclear deal for now.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	55381	-0.33%
Nifty	16523	-0.37%
Bank Nifty	35621	0.38%
IND VIX	20.85	1.79%

GLOBAL INDICES

DJIA	32,813	-0.54%
Nasdaq	11,994	-0.72%
FTSE	7,533	-0.98%
CAC	6,419	-0.77%
DAX	14,340	-0.33%
Nikkei	27,394	-0.23%
Hang Seng	21,023	-1.28%

Source: in.investing.com; As on 7.50 am IST

SECTOR INDEX (NSE)

IT	29261	-1.41%
Infra	4854	-0.48%
Energy	25456	-0.72%
FMCG	38435	-0.72%
Pharma	12444	-1.27%
Auto	11563	-0.20%
Metals	5337	0.07%
Midcap	28300	0.04%
Nifty 500	14083	-0.26%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1930.16
DII	984.11

Top Open Interest Gainers

Stock	OI Chg	Price Chg
BAJAJ-AUTO	16%	-4.56%
COROMANDEL	15%	1.48%
VOLTAS	14%	2.46%
DELTACORP	11%	-2.92%

Top Open Interest Losers

PERSISTENT	-9%	-0.95%
ICICIPRULI	-8%	4.93%
LTI	-6%	-1.05%
INTELLECT	-5%	-0.43%

FOREX MARKET

USDINR	77.60	0.04%
EURINR	82.70	0.15%

COMMODITY MARKET

Gold (\$/OZ)	1,848	0.01%
Silver(\$/OZ)	21.84	-0.34%
Brent (\$/Bbl)	113.6	-2.31%
Copper(\$/Lbs)	4.320	-0.12%

Source: in.investing.com; As on 7.50 am IST

GLOBAL MARKETS

Global Market Update

Wall Street's three major indexes closed lower on Wednesday as investors bet that the latest economic data would do nothing to push the Federal Reserve off track from its aggressive interest rate hiking cycle aimed at taming run-away inflation. The Dow Jones Industrial Average fell 176.89 points, or 0.54%, to 32,813.23, the S&P 500 lost 30.92 points, or 0.75%, to 4,101.23 and the Nasdaq Composite dropped 86.93 points, or 0.72%, to 11,994.46.

Crude Oil

Oil prices fell by around \$3 a barrel in early Asian trade on Thursday as investors cashed in on a recent rally with a key producers meeting later in the day set to pave the way for expected output increases. Brent crude was down \$2.76, or 2.4%, at \$113.53 a barrel at 0024 GMT, having risen 0.6% the previous day. US West Texas Intermediate (WTI) crude dropped \$2.89, or 2.9%, to \$112.37 a barrel, after a 0.5% rise on Wednesday.

SGX Nifty: Trends in SGX Nifty indicate a Negative opening for the broader index in India with a loss of 92 points. The Nifty futures were trading around 16,416 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 16594, made a high of 16649, made a low of 16439, and closed on a negative note at 16523 levels. For the day, support for the Nifty exists at 16440 and 16350 levels, whereas resistance for the Nifty stands at 16700 and 16800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 35359, made a high of 35769, made a low of 35285, and closed on a positive note at 35621 levels. For the day, support for Bank Nifty exists at 35200 and 35000 levels, whereas resistance for Bank Nifty stands at 35800 and 36000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-JUNE SERIES)	
NIFTY	16522.75 (-61.80) (-0.37%)	CALL	16500 CE +2.28 lac Shares
NIFTY JUNE FUT	16508.10 (14.65 Points Discount)	CALL	16600 CE +2.45 lac Shares
NIFTY PCR - OI	0.82 (-0.28)	PUT	16600 PE +2.00 lac Shares
NIFTY OI (Total)	1.20 Cr. (-0.27)	PUT	16500 PE +1.10 lac Shares
INDIA VIX	20.85 (+1.79%)		
BANKNIFTY	35620.80(+0.38%)		
BANKNIFTY JUNE FUT	35655.40(34.60 Points Premium)		
BANKNIFTY OI (Total)	25.08 Lakh (-5.19%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1276.11
INDEX OPTIONS	-363.54
STOCK FUTURES	-1237.06
STOCK OPTIONS	-42.58

Securities in Ban for Trade Date 02-Jun-2022: NIL

Retail Research Technical & Fundamental Calls for the Month of May-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
19-Oct	ITC	Buy	230-251	198	320-340	Part Booked	15.35%
31-Mar	KEC	Buy	367-371	348	420-450	Booked	5.76%
06-May	BEL	Buy	226-230	206	250-275	Booked	6.32%
19-May	BHARTIARTL	Buy	677-685	635	750-780	Open	
25-May	LT	Buy	1585-1605	1475	1750-1800	Part Booked	3.22%
27-May	REDINGTON	Buy	130-132	123	145-150	Part Booked	3.12%

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	115-120	145	Open	
12 Oct 21	GSPL	Accu	310-320	380	Open	
12 Oct 21	IRCON	Accu	45-46	56	Open	
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
21 Feb 22	KIMS	Accu	1245-1265	1510	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	

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